



July 3, 2012

PGE Seeks Input on Draft RFP for New Renewable Resources

Workshops to be held in Portland July 16

PORTLAND, Ore.--(BUSINESS WIRE)-- Portland General Electric Company (NYSE:POR) today released to stakeholders and potential bidders a draft request for proposals that is expected to open for bids later this year. The RFP will seek power generating resources to help PGE comply with Oregon's renewable energy standard. This early look at the draft RFP allows interested parties insight into what the company is looking for from renewable resources before PGE asks for regulatory approval to move forward.

"PGE is steadily adding renewable resources," said Jim Lobdell, PGE's vice president for power operations and resource strategy. "Our customers are benefitting right now from the resource diversity provided by wind generation, as well as key solar projects we've put in place over the past few years, and we look forward to seeing what options the market can offer to further expand our renewable portfolio."

The RFP will seek approximately 101 average megawatts of renewable power, equivalent to the output of a wind farm with a nameplate capacity of 330 to 385 megawatts — enough to serve more than 83,000 typical PGE residential customers. PGE is targeting 2015 to bring this resource online, when the renewable energy standard will require that 15 percent of retail customers' energy needs be supplied from renewable resources.

PGE will hold two workshops to help inform interested parties and potential bidders and seek input on the draft RFP. Non-bidding stakeholders are invited to attend a 9-11 a.m. workshop on July 16, 2012. That same day, potential bidders are invited to attend a 3-5 p.m. workshop. Both workshops will be held in the World Trade Center Conference Center, 121 SW Salmon Street in Portland, Oregon.

The company intends to submit a final draft RFP to the Oregon Public Utility Commission on July 25. The commission will accept comments and a recommendation from its staff before deciding whether to allow the RFP to proceed.

This RFP will be conducted pursuant to guidelines established by the OPUC and is a principal step in implementing PGE's integrated resource plan that the OPUC acknowledged in November 2010.

PGE also issued a separate RFP on June 8 that is open for bids until August 8, seeking baseload energy resources as well as flexible and seasonal capacity resources.

PGE expects to submit "benchmark" proposals in each competitive bidding process.

Accion Group, Inc., an independent evaluator hired by the OPUC, will assist in conducting the RFP and reviewing bids to assure an open and impartial process. The independent evaluator will also provide an assessment of the bid scoring, including PGE's benchmark proposals, and a short list selection resulting from the RFPs. The independent evaluator will then issue a closing report with a detailed assessment of the process and its results.

Further information on the RFPs, the workshops, and the competitive bidding process is available online at PortlandGeneralRFP.accionpower.com.

About Portland General Electric Company

Portland General Electric, headquartered in Portland, Ore., is a vertically-integrated electric utility that serves more than 825,000 residential, commercial and industrial customers in Oregon. Visit our Web site at www.PortlandGeneral.com.

Safe Harbor Statement

All statements contained in this press release that are not historical facts are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. They are not guarantees of future events. Rather, they are based on current expectations, estimates, beliefs and assumptions and are subject to uncertainties that are difficult to predict. As a result, actual events or results may differ materially from the statements made. Forward-looking statements made in this press release include statements regarding the company's energy strategy for future

periods, the implementation and outcome of requests for proposals, and the acquisition of additional resources to meet retail customer demand and the requirements of Oregon's Renewable Energy Standard. These forward-looking statements are based upon our assumptions about and assessment of the future, which may or may not prove true, and involve a number of risks and uncertainties including, but not limited to, risk factors detailed in the Company's most recent Annual Report on Form 10-K, the Company's reports on Form 10-Q and other filings with the United States Securities and Exchange Commission.

POR-F

Source: Portland General Electric Company

PGE

Steve Corson, 503-464-8444

www.portlandgeneral.com/newsroom

www.twitter.com/pgemedia

Source: Portland General Electric Company

News Provided by Acquire Media